

was neither disclosed nor used nor were attempts made to sell a product embodying the present invention prior to the critical date.

The present invention is a patentable improvement over prior art trading systems. In these prior art systems, a significant drawback occurred when multiple groups were formed such as, for example, multiple groups trading across a plurality of exchanges. When this occurs, liquidity is thus divided up or spread out among the groups. Certain groups may have dominant liquidity in commodities specific to that group; however, commodities that are common to various groups have liquidity drained by splitting the liquidity pool provided by users amongst the multiple groups. Thus, a need existed for a system for trading commodities and the like in an Internet-driven environment that enables various exchanges to create and share commodities within a unified database. A further need existed for a system for trading commodities and the like in an Internet-driven environment that permits member traders and brokers of various groups to post and view bids and offers and negotiate and consummate transactions on commodities from one or more exchanges in an integrated presentation that pools order liquidity from the various exchanges.

The present invention provides a system for trading commodities and the like. A computer, a communications link between the computer and the Internet, and a database, accessible by the computer are provided. The database includes a plurality of user files. Each of the user files corresponds to a specified user of the system. Each of the user files contains exchange permissions corresponding to exchanges to which the specified user may access. The system further includes a database, accessible by the computer, containing a plurality of indications wherein each of the plurality of indications contains information corresponding to open bids or offers for commodities and the indications are organized according to the commodities to which they correspond. At least one computerized exchange transacts specified commodities executing on the computer accessible by selected users having proper exchange permissions for each exchange. A presentation of indications is transmitted from the computer to a user of the system over the communications link. Software executing on the computer queries the user database to retrieve exchange permissions from a user file corresponding to the user, retrieves indications from the indication database corresponding to the predetermined commodities

within the exchanges to which the user has been determined to have access, generates a presentation of the retrieved indications, and transmits the presentation to the user over the communications link.

With respect to the correlation between the ICTS Symphony product and the present claim elements, it is respectfully pointed out that it is a combination of the elements of a claim that determine patentability. Nevertheless and without waiving this requirement, like other prior art systems the ICTS Symphony product is run on a computer with databases and a communications link is provided between a trader and the system.

In contrast to the prior art, the presently claimed invention enables a user to cross-trade among a plurality of exchanges. Thus, the present invention includes various non-obvious features as claim elements, including for example at least “a user file that includes exchange permissions corresponding to [multiple] exchanges to which a specified user may access”; “commodity-sharing privileges granted between at least two exchanges permitting at least one of the exchanges access to at least one commodity associated with the exchanges”; “commodities associated with an exchange are viewed exclusively by users having exchange permissions corresponding to the exchange”; “querying a user database to retrieve exchange permissions from a user file corresponding to a user”; “retrieving indications corresponding to predetermined commodities within the exchanges to which a user has been determined to have access”; “displaying the presentation of the retrieved indications corresponding to the commodities within the exchanges to which the user has been determined to have access”; and “a display for users of the system that permits member users to post and view bids and offers and negotiate and consummate transactions on commodities from one or more exchanges”.

Additional aspects of the present invention are set forth in some of the additional dependent claims and may be the subject of divisional applications.

Thus, the prior art does not disclose, teach or suggest the unique, non-obvious combination presently claimed.

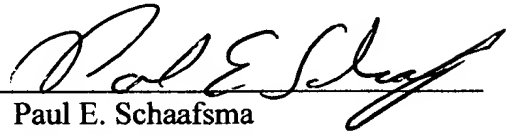
TradeCapture is not presently aware of any infringing products.

Therefore, it is respectfully submitted that all of the claims recite patentable subject matter and are in condition for allowance. Accordingly, favorable consideration and allowance of the application is respectfully requested.

Should Examiner Weisberger have any questions on the foregoing he is invited to telephone the undersigned.

Respectfully submitted,

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